Senator Erpenbach Senator Johnson Representative Goyke Representative Neubauer

FINANCIAL INSTITUTIONS

Omnibus Motion [LFB Papers 300 and 301]

Motion:

Move to adopt the following items related to the Department of Financial Institutions:

- 1. Notary IT Modernization [Paper #300]. Adopt Alternative A1 to provide increased expenditure authority of \$806,000 PR in 2021-22 and \$6,000 PR in 2022-23 and annually thereafter to modernize DFI's notary IT system. Reduce the estimated year-end transfer to the general fund by a corresponding amount.
- 2. Financial Integrity IT Modernization [Paper #300]. Adopt Alternative B1 to provide increased expenditure authority of \$332,800 PR in 2021-22 and \$1,018,000 PR in 2022-23, including \$83,000 PR in ongoing costs annually thereafter to modernize DFI's financial accounting and cashiering IT systems. Reduce the year-end transfer to the general fund by a corresponding amount.
- 3. Notary Application Fee Increases [Paper #301]. Adopt Alternative 1 to increase the four-year notary public application fee from \$20 to \$40 and increase the permanent notary public application fee from \$50 to \$100. Modify statutes in accordance with these changes. This alternative would increase the current notary fees by 100% and would increase revenue by an estimated \$223,200 in 2021-22 and by an estimated \$297,600 in 2022-23 and annually thereafter.

[Change to Base: \$1,138,800 PR, -\$915,600 GPR-REV, and \$223,200 and \$1,024,000 PR, -\$726,400 GPR-REV, and \$297,600 PR-REV in 2022-23

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